

For Immediate Release

The Hong Kong Institute of Bankers announces results of its 'Talent Development Survey 2021'

85% of respondents agree that driving the mutual recognition of professional qualifications would encourage practitioners to develop career in the Greater Bay Area

17 November 2021, Hong Kong – The Hong Kong Institute of Bankers (HKIB), which serves the local banking community in the provision of professional training and certification services, today announced the results of its 'Talent Development Survey 2021'. The successive launches of cross-border services, including 'Wealth Management Connect' and 'Southbound Trading under Bond Connect', have further strengthened the connectivity of financial markets in the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area), as well as the demand for financial talent. The findings show that over 80% of respondents agree that driving the mutual recognition of professional qualifications will encourage banking practitioners to develop a career in the Greater Bay Area, with over 60% of respondents seeing that as an effective measure to help expand the talent pool in the region.

The survey also discussed the skill gaps in the local banking and financial services industry. 82% of respondents think 'Technological and data skills' are the biggest skill gaps, followed by 'Up-to-date banking knowledge and skills' (79%), 'Skills relating to green and sustainable finance' (73%) and 'Soft skills' (65%).

In terms of the 'Up-to-date knowledge and skills', respondents see 'Regulatory and compliance skills' (66%) and 'Greater Bay Area and cross-border knowledge' (61%) as the top two most in-demand skills for local practitioners, showing that the industry is recognising the significance of the Greater Bay Area development. Over half of the respondents said they are interested in developing a career in the Greater Bay Area in the next two to three years (52%). Of these, 63% said the main reason for their interest is 'Better career prospects'. Moreover, 83% of respondents believe working in other cities in the GBA can build experience which may also be helpful for their banking career development in Hong Kong.

Carrie LEUNG, Chief Executive Officer of The Hong Kong Institute of Bankers, said, 'This survey reflects that facilitating the flow of financial talents and establishing a talent pool in the Greater Bay Area has become one of the strategic priorities for the local banking and financial services industry. The Hong Kong Institute of Bankers will continue to support local banking practitioners to obtain professional qualifications recognised by mainland China and further the development of talent in the region.'

The survey also discovered that 61% of respondents are interested in joining the FinTech sector in the coming two to three years. Of these, more than half (53%) agree that the sector has a 'positive outlook' and provides 'better career prospects'. Besides, 93% of respondents think their banks have made progress in digital transformation over the past 12 months, with 38% saying significant progress have been made.

LEUNG continued, 'The banking industry has a great demand for FinTech and industry knowledge, and the Institute will continue to support the work to include a FinTech module under the Enhanced Competency Framework (ECF), to extend recognised training courses to practitioners, and to provide a clearer and recognised professional development pathway for the banking industry. We will also strengthen the syllabus of the 'Certified Banker' programme, to establish a mutual and transparent competency benchmark in order

to encourage greater enrolment, aiming to address the talent gap that will emerge from the industry's future innovation and transformation.

In addition, nearly all the members of senior management of the local banks surveyed (95%) stated that their banks have committed to investing more in talent development by 2022. Close to 90% of respondents think 'upskilling employees to adapt to changing business needs' is considered to be the most effective way to solve the current skill gaps in the industry.

Based on the 'Capacity Building for Future Banking' study jointly published by The Hong Kong Monetary Authority, The Hong Kong Association of Bankers and The Hong Kong Institute of Bankers in 2020, this year HKIB conducted this 'Talent Development Survey' with an aim to further explore the local banking industry's demand for talent development and professional training. This year is also the fifth year that the HKIB conducts such surveys. The fieldwork period ran from the end of May to the end of July 2021, lasting for about eight weeks. Feedback was collected from close to 850 respondents, who are mainly practitioners of the local banking and financial industry.

For media enquiries, please contact:

Paradigm Consulting

Ralph Lee +852 2251 9833
hkib@paradigmconsulting.com.hk

Lauren Hui +852 2251 9990

Notes to editors:

About The Hong Kong Institute of Bankers

The Hong Kong Institute of Bankers (HKIB) has been serving the local banking community in the provision of professional training and certification services since 1963. HKIB is the first not-for-profit institution in Hong Kong to issue banking qualifications and was appointed by the Education Bureau as a Professional Qualifications Assessment Agency in August 2020. With an objective to maintain and further develop the territory's status as an international financial centre, the Institute works with the support of banks, regulators, financial institutions, academic institutions and various professional bodies to provide local banking practitioners with professional training and development opportunities. In view of the changing landscape of the banking and financial services industry in Hong Kong and mainland China, as well as on a global scale, the importance of continuing to enhance the standards of professional development has gained increased attention. The HKIB endeavours to provide and enhance its training and development products in order to equip its members with essential knowledge and skills that meet the industry's needs.

Official website: <https://www.hkib.org>

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